

RECORDATION NO. 20141-A
DEC 31 1996 - 11 15 AM
FILED

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URBAN A. LESTER

December 31, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECEIVED
SURFACE TRANSPORTATION
BOARD
DEC 31 11 23 AM '96

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are four (4) copies of a Partial Release of Lien, dated as of December 31, 1996, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement which was previously filed with the Board under Recordation Number 20141.

The name and address of the party to the enclosed document are:

Secured Party: NationsBanc Leasing Corporation
of North Carolina
101 South Tryon Street
Charlotte, NC 28255

A description of the railroad equipment covered by the enclosed document is set forth on Appendix A attached thereto.

Counterparts - *Qute.*

Mr. Vernon A. Williams
December 31, 1996
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Also enclosed is a check in the amount of \$22 00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

**SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20427-0001**

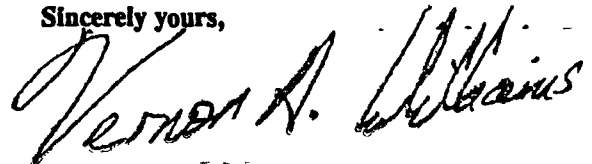
12/31/96

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW, Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of
the Interstate Commerce Act, 49 U.S.C. 11303, on 12/31/96 at 11:15AM, and
assigned recordation number(s). 20141-A.

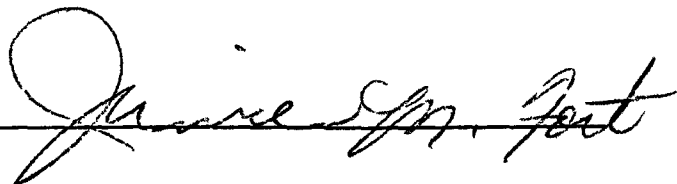
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 22.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



PARTIAL RELEASE OF LIEN

DEC 31 1996 11 15 AM

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, JAIX LEASING COMPANY, a Delaware corporation ("JAIX"), has heretofore executed and delivered a Term Loan Agreement, dated as of June 14, 1996 (the "Loan Agreement") and a Security Agreement-Chattel Mortgage, dated as of June 14, 1996 (the "Security Agreement"), to NATIONSBANC LEASING CORPORATION OF NORTH CAROLINA, a national banking association ("NationsBanc"); and

WHEREAS, the Security Agreement was duly recorded and filed with the Surface Transportation Board on June 14, 1996 under Recordation Number 20141; and

WHEREAS, JAIX has prepaid \$_____ of the Loan Amount (as that term is defined in the Loan Agreement and Security Agreement) under the Loan Agreement and the Security Agreement with respect to the Items of Equipment listed on Appendix A hereto and has complied with all conditions of the (collectively the "Loan Documents") precedent to a partial release of lien.

WHEREAS, JAIX has requested that NationsBanc release from the lien of the Security Agreement, the property hereinafter particularly described;

NOW, THEREFORE, NationsBanc, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to the authority vested by the Loan Agreement and the Security Agreement in NationsBanc, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto JAIX, its successors and assigns, all of the right, title, lien, interest, claim or demand whatsoever which NationsBanc has or may have acquired under, through or by virtue of the Loan Agreement and the Security Agreement in and to (i) the railroad cars described on the attached Appendix A hereto and all accessories, equipment, parts and appurtenances appertaining or attached thereto, (ii) the leases described on the attached Appendix B hereto, and (iii) all accounts, contract rights, instruments, documents and chattel paper from time to time arising from or related to such railroad cars and leases, including, without limitation (1) all amendments and modifications made from time to time to such leases, (2) the right to receive all rent payable in connection with the use of such railroad cars, (3) all claims for damages arising out of the breach of any such lease, (4) the right, if any, to terminate any such lease, to perform thereunder and to compel performance of the terms thereof, and (5) the right to take possession of any of such railroad cars. NationsBanc further acknowledges that the Loan Documents are of no

force and effect solely with respect to the railroad cars described on the attached Appendix A and the Leases described in the attached Appendix B and NationsBanc does hereby release all of its rights, title and interests in and to the Loan Documents solely with respect to the railroad cars described on the attached Appendix A and the Leases described in the attached Appendix B.

IN WITNESS WHEREOF, NationsBanc has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 31 day of December, 1996.

NATIONSBANC LEASING CORPORATION OF
NORTH CAROLINA

By: Herbert T. Thureau
Title: _____

HERBERT T. THURAU
SENIOR VICE PRESIDENT

STATE OF NORTH CAROLINA)

COUNTY OF Mecklenburg)

SS.

On this 27th day of December, 1996 before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Herbert T. Thruw to me a Senior Vice President of NationsBanc Leasing Corporation of North Carolina, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 27th day of December, 1996.

Wallie D. Robinson
Notary Public

My Commission Expires:

2-16-98

APPENDIX A

RAILCARS

DESCRIPTION

NUMBERS

345 Aluminium BethGon
Coalporter Cars

CNA 193645 - CNA 193652 (inclusive)
CNA 193655 - CNA 193769 (inclusive)
CNA 193772 - CNA 193847 (inclusive)
CNA 193849 - CNA 193925 (inclusive)
CNA 193927 - CNA 193931 (inclusive)
CNA 193933 - CNA 193957 (inclusive)
CNA 193960 - CNA 193998 (inclusive)

APPENDIX B

RAILCAR LEASES

1. Railroad Equipment Lease, dated as of January 23, 1995 (the "Lease"), by and between Assignor (as assignee of Johnstown America Corporation), as lessor, and Canadian National Railway Company, as lessee, together with Rider 1 to the Lease, dated January 23, 1995 ("Rider 1"), Memorandum of Lease Agreement, dated as of January 23, 1995, relating to the Lease and Rider 1, which Memorandum was recorded with the Surface Transportation Board on March 13, 1995 and assigned Recordation Number 19291 and was recorded with the Registrar General of Canada on March 16, 1995, Certificate of Acceptance dated June 29, 1995 executed by Canadian National Railway Company with respect to a delivery of cars on June 1, 1995 under the Lease, Rider 2 to the Lease, dated December 1, 1996 ("Rider 2"), Memorandum of Lease Agreement, dated as of December 1, 1996, relating to the Lease and Rider 2, which Memorandum was recorded with the Surface Transportation Board on December 30 and assigned Recordation Number 19291-C and was recorded with the Registrar General of Canada on December 30, 1996.